

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NORTH DAKOTA

In Re:  Generations on 1 <sup>st</sup> LLC,  Debtor.	Case No.: 25-30002  Chapter 11
In Re:  Parkside Place LLC,  Debtor.	Case No. 25-30003  Chapter 11  (Jointly Administered)

**NOTES ACCOMPANYING APRIL MONTHLY  
OPERATING REPORT FOR GENERATIONS ON 1<sup>st</sup> LLC**

1. **Beginning Cash Balance.** The Monthly Operating Report (“MOR”) for April 2025 reflects a beginning cash balance of \$147,536.00, consistent with the balances of both the Starion and Trust accounts.

2. **Cash Receipts.** Total deposits into the Starion account amount to \$67,456.34. This figure includes two internal transfers related to security deposits in the amount of \$990.00 and \$1010.00. After excluding these non-operational items, adjusted cash receipts reported on the MOR total \$65,536.00.

3. **Total Disbursements.** The total disbursements reported on the MOR, \$100,129.72, accurately reflect the disbursements from the Starion account. As per the stipulation governing the use of cash collateral, the Debtor remitted \$35,000.00 to the Red River State Bank. This amount was applied to debt service in accordance with the stipulation.

4. **Ending Cash Balance.** The MOR reflects an ending cash balance of \$112,943.00, which excludes the previously noted internal security deposit transfers totaling \$1,920.00. When

these amounts are added back, the reconciled ending balance is \$114,863.00, which matches the actual month-end cash balance.

5. **Accounts Receivable.** The Debtor continues to review and reconcile outstanding tenant balances, with particular attention to amounts past due beyond 90 days. Outstanding balances include charges for electric services that were not transferred into tenant names as required, resulting in continued billing to the property. Additionally, balances remain for prorated rent owed by a newly moved-in tenant and a security deposit for an internal tenant transferring to a larger unit. The deposit is expected to carry over after the checkout process, which was completed on May 14, 2025.

With respect to Reagan Crandall, the tenant remains on the accounts receivable report and has made no attempt to provide payment. A garnishment has been initiated, effective as of May, but no payments have been received to date. Additionally, Heer continues to dispute his outstanding balance and has reaffirmed his intent to vacate, citing ongoing frustrations with the handling of his account.

The Debtor remains in coordination with the Receiver to ensure the accuracy of account records and to resolve these outstanding balances as part of its ongoing efforts to stabilize the financial condition of the estate.

6. **Accounts Payable.** The first half of property taxes were paid in full by the due date of April 30, 2025. As a result, monthly expenses for the reporting period may appear to exceed the limits set forth in the cash Stipulation. However, when the full tax payment is excluded and only the escrow portion is considered, expenses remain within the approved monthly budget.

Additionally, garage cleaning was completed as planned during this reporting period. However, the invoice for this service was not received by the end of the month, resulting

in a portion of this expense carrying over into the following month.

**7. Summary of New Leases Signed, Short Cancel Notification, and Lease Ended.**

During this period, new leases were executed for units #3208, #3308, #3411, #3215, #3402, #3205, and #3217. Units vacated at the end of April include unit #3205 and unit #3317, with the tenant in #3317 relocating to unit #3411. The new lease previously reported for unit #3209 has been updated, as the tenant has opted to transfer to unit #3317. Additionally, the tenant in unit #3305 has added a roommate, resulting in an updated lease agreement for that unit.

Short cancellation during this period include unit #3403, where the tenant provided improper notice to vacate on June 29, 2025, and remains contractually obligated through July 31, 2025. However, a new tenant has executed a lease for this unit beginning July 1, 2025. Similarly, the tenant in unit #3318 provided improper notice to vacate effective June 29, 2025, and remains liable under the lease through July 31, 2025. Unit #3214 also provided improper notice, vacating on May 31, 2025, and remains responsible for obligations through June 30, 2025.

**8. Tax Increment Financing.** A portion of the Debtor's gross liabilities, as reported on Schedule D, is comprised of tax increment financing ("TIF"). Insofar as the terms of the subject TIF provide for forgiveness of the correlative debt upon the ordinary making of property tax payments, the Debtor regards this obligation—somewhat paradoxically—as both being a liability meritorious of listing on Schedule D but, too, being a liability that is properly setoff by a correlative intangible asset on the Debtor's balance sheet. As such, there exists a distinction between how the TIF obligation is treated on the Debtor's schedules and how it is regarded in this operating report.

PO Box 848  
 Mandan, ND 58554

GENERATIONS ON 1ST LLC

Page 1 of 6

Customer Number:

>001500 3607069 0001 92855 10Z

GENERATIONS ON 1ST LLC  
 DEBTOR IN POSSESSION CASE 25-30002  
 PO BOX 9379  
 FARGO ND 58106-9379

### Managing Your Accounts



Branch

2754 Brandt Dr S  
 Fargo, ND 58104



Phone

701.281.5600



Website

Starionbank.com



### Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

#### Account Type

ND STAR CHECKING

#### Account Number

#### Ending Balance

\$11,770.83

## ND STAR CHECKING -

### Account Summary

Date	Description	Amount
04/01/2025	Beginning Balance	\$44,444.21
	22 Credit(s) This Period	\$67,456.34
	21 Debit(s) This Period	\$100,129.72
04/30/2025	Ending Balance	\$11,770.83

### Other Credits

Date	Description	Amount
04/02/2025	EDEPOSIT	\$7,985.00
04/03/2025	YARDI CARD DEP 1111Transf XXXXX8545	\$925.00
04/03/2025	YARDI CARD DEP 1111Transf XXXXX9419	\$1,010.00
04/03/2025	CPBUSINESSMANAGE Settlement 000023546361306	\$1,090.00
04/03/2025	CP BUSINESS MANA Rent XXXXX6888	\$24,220.00
04/04/2025	YARDI CARD DEP 1111Transf XXXXX0045	\$505.00
04/04/2025	CP BUSINESS MANA April Rent XXXXX6888	\$2,040.00
04/04/2025	CPBUSINESSMANAGE Settlement 000023567680326	\$2,690.00
04/07/2025	CPBUSINESSMANAGE Settlement 000023593131182	\$2,045.00
04/07/2025	YARDI CARD DEP 1111Transf XXXXX0083	\$6,016.00
04/08/2025	YARDI CARD DEP 1111Transf XXXXX1841	\$1,915.00
04/08/2025	CPBUSINESSMANAGE Settlement 000023610542362	\$2,150.00
04/09/2025	YARDI CARD DEP 1111Transf XXXXX6179	\$3,350.00
04/09/2025	EDEPOSIT	\$2,115.00
04/10/2025	YARDI CARD DEP 1111Transf XXXXX0806	\$1,100.00
04/11/2025	CPBUSINESSMANAGE Settlement 000023660738746	\$2,345.00
04/14/2025	CPBUSINESSMANAGE Settlement 000023669951446	\$1,060.00
04/14/2025	087063 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON 4/14/25	\$12.92
04/14/2025	078986 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON 4/14/25	\$910.00



01500 3607069 0001 92855 10Z

**INFORMATION FOR CONSUMER ACCOUNTS  
WITH ELECTRONIC TRANSFERS**

In case of errors or questions about your electronic transfers, TELEPHONE OR WRITE US AT THE TELEPHONE NUMBER OR ADDRESS LOCATED ON THE FRONT OF THIS STATEMENT as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

**DISCLOSURE TO READY CREDIT CONSUMER CUSTOMERS****Billing Rights Summary*****What To Do If You Think You Find A Mistake On Your Statement***

If you think there is an error on your statement, write to us at the address shown on your statement

In your letter give us the following information:

- (1) *Account information:* Your name and account number
- (2) *Dollar amount:* The dollar amount of the suspected error
- (3) *Description of Problem:* If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- (1) We cannot try to collect the amount in question, or report you as delinquent on that amount.
- (2) The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- (3) While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- (4) We can apply any unpaid amount against your credit limit.

**Computing the Interest Charge on Ready Credit**

We figure the interest charge on your account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle. To get the "daily balance" we take the beginning balance of your account each day, add any new advances and fees and subtract any unpaid interest or other finance charges and any payments or credits. This gives us the daily balance.

**Your Rights If You Are Dissatisfied With Your Credit Card Purchases**

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

- (1) The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
- (2) You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
- (3) You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us *in writing* at the address on the front of this statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

**HOW TO BALANCE YOUR ACCOUNT**

1. Subtract from your check register any service, miscellaneous, or automatic charge(s) posted on this statement.
2. Mark (✓) your register after each check listed on front of statement.
3. Check off deposits shown on the statement against those shown in your check register.
4. Complete the form below.
5. The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below.

**HINTS FOR FINDING DIFFERENCES**

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

NEW BALANCE			
TRANSFER AMOUNT FROM OTHER SIDE		\$	
ADD			
DEPOSITS MADE SINCE ENDING DATE ON STATEMENT			
SUB TOTAL		\$	
CHECKS NOT LISTED ON THIS OR PRIOR STATEMENTS			
NUMBER	AMOUNT		
TOTAL CHECKS NOT LISTED			
SUBTRACT TOTAL CHECKS NOT LISTED FROM SUB- TOTAL ABOVE		BALANCE	\$

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

PO Box 848  
 Mandan, ND 58554

GENERATIONS ON 1ST LLC

Page 3 of 6

Customer Number

## ND STAR CHECKING (continued)

### Other Credits (continued)

Date	Description	Amount
04/14/2025	078486 ONLINE BANKING DEPOSIT FROM ND SAVINGS NON PE XXXXXX8669 ON 4/14/25	\$1,025.00
04/16/2025	YARDI CARD DEP 1111Transf XXXXX6975	\$1,090.00
04/17/2025	EDEPOSIT	\$1,857.42

### Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
30036	04/01/2025	\$3,285.00	30044	04/14/2025	\$90.27	30051	04/02/2025	\$6,176.57
30037	04/07/2025	\$324.97	30045	04/08/2025	\$272.15	30052	04/14/2025	\$5,066.96
30038	04/04/2025	\$22.43	30046	04/08/2025	\$63.18	30053	04/15/2025	\$35,000.00
30039	04/08/2025	\$11.99	30047	04/16/2025	\$1,403.96	30054	04/25/2025	\$38,247.49
30040	04/15/2025	\$207.09	30048	04/07/2025	\$646.49	30055	04/21/2025	\$988.60
30041	04/07/2025	\$3,403.96	30049	04/08/2025	\$90.00	30056	04/17/2025	\$1,563.00
30043*	04/28/2025	\$116.10	30050	04/08/2025	\$743.40	30057	04/28/2025	\$2,406.11

\* Indicates skipped check number

### Daily Balances

Date	Amount	Date	Amount	Date	Amount
04/01/2025	\$41,159.21	04/09/2025	\$87,460.07	04/17/2025	\$53,529.13
04/02/2025	\$42,967.64	04/10/2025	\$88,560.07	04/21/2025	\$52,540.53
04/03/2025	\$70,212.64	04/11/2025	\$90,905.07	04/25/2025	\$14,293.04
04/04/2025	\$75,425.21	04/14/2025	\$88,755.76	04/28/2025	\$11,770.83
04/07/2025	\$79,110.79	04/15/2025	\$53,548.67		
04/08/2025	\$81,995.07	04/16/2025	\$53,234.71		

### Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

GENERATIONS ON 1ST LLC

Statement Ending 04/30/2025

Page 4 of 6

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30036

03/28/25 \$3,285.00\*\*\*

TO THE ORDER OF \*\*\*\* THREE THOUSAND TWO HUNDRED EIGHTY FIVE AND 00/100 DOLLARS

JESSE CRAIG  
1405 1ST AVE N  
FARGO, ND 58102

#30036 04/01/2025 \$3,285.00

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30037

03/31/25 \$324.97\*\*\*\*\*

TO THE ORDER OF \*\*\*\* THREE HUNDRED TWENTY FOUR AND 97/100 DOLLARS

Alexis Burbach  
26 1st Ave SW  
#3310  
Watertown, SD 57201

#30037 04/07/2025 \$324.97

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30038

03/31/25 \$22.43\*\*\*\*\*

TO THE ORDER OF \*\*\*\* TWENTY TWO AND 43/100 DOLLARS

BLUEPEAK  
PO BOX 5002  
SIOUX FALLS, SD 57117-5002

#30038 04/04/2025 \$22.43

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30039

03/31/25 \$11.99\*\*\*\*\*

TO THE ORDER OF \*\*\*\* ELEVEN AND 99/100 DOLLARS

Capital One Commercial  
PO BOX 60506  
CITY OF INDUSTRY, CA 91716-0506

#30039 04/08/2025 \$11.99

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30040

03/31/25 \$207.09\*\*\*\*\*

TO THE ORDER OF \*\*\*\* TWO HUNDRED SEVEN AND 09/100 DOLLARS

GEORGES SANITATION  
3367 12TH AVE NW  
WATERTOWN, SD 57201

#30040 04/15/2025 \$207.09

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30041

03/31/25 \$3,403.96\*\*\*

TO THE ORDER OF \*\*\*\* THREE THOUSAND FOUR HUNDRED THREE AND 96/100 DOLLARS

NORTHEAST, LLC; MR TIKKA CONSTRUCTION LLC  
MR TIKKA CONSTRUCTION LLC  
NORTHEAST, LLC, 1235 KIMER CT  
HAYTI, SD 57241

#30041 04/07/2025 \$3,403.96

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30043

03/31/25 \$116.10\*\*\*\*\*

TO THE ORDER OF \*\*\*\* ONE HUNDRED SIXTEEN AND 10/100 DOLLARS

SIGN PRO  
2220 2ND AVE E  
WEST FARGO, ND 58078

#30043 04/28/2025 \$116.10

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30044

03/31/25 \$90.27\*\*\*\*\*

TO THE ORDER OF \*\*\*\* NINETY AND 27/100 DOLLARS

TURFWURX PROPERTY MAINTENANCE  
1401 BRUHN AVE NE  
WATERTOWN, SD 57201

#30044 04/14/2025 \$90.27

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30045

03/31/25 \$272.15\*\*\*\*\*

TO THE ORDER OF \*\*\*\* TWO HUNDRED SEVENTY TWO AND 15/100 DOLLARS

WHITE GLOVE CLEANING  
17892 449th AVE  
HAYTI, SD 57241

#30045 04/08/2025 \$272.15

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARON FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30046

03/31/25 \$63.18\*\*\*\*\*

TO THE ORDER OF \*\*\*\* SIXTY THREE AND 18/100 DOLLARS

WMU WATERTOWN MUNICIPAL UTILITIES  
901 FOURTH AVE SW  
WATERTOWN, SD 57201

#30046 04/08/2025 \$63.18

032974 1927893 0000000 067687 135374 02/03

## Starion Bank

PO Box 848  
Mandan, ND 58554

## Statement Ending 04/30/2025

GENERATIONS ON 1ST LLC

Page 5 of 6

Customer Number.

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30047

03/31/25 \$1,403.96\*\*\*

TO THE ORDER OF \*\*\*\* ONE THOUSAND FOUR HUNDRED THREE AND 96/100 DOLLARS

AUTOMATIC BUILDING CONTROLS  
4300 W 61ST ST N  
SIOUX FALLS, SD 57107

#030047# #091311

#30047 04/16/2025 \$1,403.96

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30048

03/31/25 \$646.49\*\*\*\*

TO THE ORDER OF \*\*\*\* SIX HUNDRED FORTY SIX AND 49/100 DOLLARS

Alexis Burbach  
26 1st Ave SW  
#3310  
Watertown, SD 57201

#030048# #091311

#30048 04/07/2025 \$646.49

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30049

03/31/25 \$90.00\*\*\*\*\*

TO THE ORDER OF \*\*\*\* NINETY AND 00/100 DOLLARS

JORDAN BERNDT  
216 2ND ST NE  
WATERTOWN, SD 57201

#030049# #09131077

#30049 04/08/2025 \$90.00

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30050

03/31/25 \$743.40\*\*\*\*\*

TO THE ORDER OF \*\*\*\* SEVEN HUNDRED FORTY THREE AND 40/100 DOLLARS

WHITE GLOVE CLEANING  
17892 449th AVE  
HATTI, SD 57241

#030050# #091310

#30050 04/08/2025 \$743.40

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30051

03/31/25 \$6,176.57\*\*\*

TO THE ORDER OF \*\*\*\* SIX THOUSAND ONE HUNDRED SEVENTY SIX AND 57/100 DOLLARS

CP BUSINESS MANAGEMENT  
PO BOX 9379  
FARGO, ND 58106

#030051# #0913107

#30051 04/02/2025 \$6,176.57

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30052

03/31/25 \$5,066.96\*\*\*

TO THE ORDER OF \*\*\*\* FIVE THOUSAND SIXTY SIX AND 96/100 DOLLARS

MMU WATERTOWN MUNICIPAL UTILITIES  
901 FOURTH AVE SW  
WATERTOWN, SD 57201

#030052# #091310767

#30052 04/14/2025 \$5,066.96

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30053

04/10/25 \$35,000.00\*\*

TO THE ORDER OF \*\*\*\* THIRTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK  
Attn Danielle Harless  
300 2ND AVE W  
HALSTAD, MN 56548

#030053# #091310767

#30053 04/15/2025 \$35,000.00

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30054

04/14/25 \$38,247.49\*\*

TO THE ORDER OF \*\*\*\* THIRTY EIGHT THOUSAND TWO HUNDRED FORTY SEVEN AND 49/100 DOLLARS

CODINGTON COUNTY TREASURER  
14 1ST AVE SE  
WATERTOWN, SD 57201

1st installment 38774.49

#030054# #0913107

#30054 04/25/2025 \$38,247.49

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30055

04/14/25 \$988.60\*\*\*\*\*

TO THE ORDER OF \*\*\*\* NINE HUNDRED EIGHTY EIGHT AND 60/100 DOLLARS

SELMER HATLESTAD  
901 14th Ave NE  
#314  
Watertown, SD 57201

#030055# #09131076

#30055 04/21/2025 \$988.60

GENERATIONS ON 1ST, LLC  
DEBTOR IN POSSESSION - CASE #25-30002  
PO BOX 9379  
FARGO, ND 58106

STARION FINANCIAL  
2754 Brandt Dr S  
Fargo, ND 58104

30056

04/16/25 \$1,563.00\*\*\*

TO THE ORDER OF \*\*\*\* ONE THOUSAND FIVE HUNDRED SIXTY THREE AND 00/100 DOLLARS

Alexis Burbach  
26 1st Ave SW  
#3310  
Watertown, SD 57201

#030056# #091311

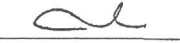
#30056 04/17/2025 \$1,563.00

01500 3607067 003208 006415 0003/0003

GENERATIONS ON 1ST LLC

Statement Ending 04/30/2025

Page 6 of 6

<b>GENERATIONS ON 1ST, LLC</b> DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106		<b>STARION FINANCIAL</b> 2754 Grand Dr S Fargo, ND 58104		<b>30057</b>	
		04/28/25		\$2,406.11***	
TO THE ORDER OF	**** TWO THOUSAND FOUR HUNDRED SIX AND 11/100 DOLLARS				
CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106					
					
#030057# 091110					

#30057      04/28/2025      \$2,406.11

PO Box 848  
Mandan, ND 58554

GENERATIONS ON 1ST LLC

Page 1 of 2

Customer Number:

>000581 3576917 0001 92855 10Z

00043627  
DC02

GENERATIONS ON 1ST LLC  
DEBTOR IN POSSESSION CASE 25-30002  
PO BOX 9379  
FARGO ND 58106-9379

### Managing Your Accounts



Branch

2754 Brandt Dr S  
Fargo, ND 58104



Phone

701.281.5600



Website

Starionbank.com



### Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email [customerservice@starionbank.com](mailto:customerservice@starionbank.com) or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type	Account Number	Ending Balance
REGULAR SAVINGS NON PERS		\$61,130.00

### REGULAR SAVINGS NON PERS - 1C

#### Account Summary

Date	Description	Amount
04/01/2025	Beginning Balance	\$62,067.92
	1 Credit(s) This Period	\$1,010.00
	3 Debit(s) This Period	\$1,947.92
04/30/2025	Ending Balance	\$61,130.00

#### Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2025	Beginning Balance			\$62,067.92
04/14/2025	087063 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$12.92		\$62,055.00
04/14/2025	078986 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$910.00		\$61,145.00
04/14/2025	078486 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 4/14/25	\$1,025.00		\$60,120.00
04/17/2025	EDEPOSIT		\$1,010.00	\$61,130.00
04/30/2025	Ending Balance			\$61,130.00

#### Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

## GO1 DIP

## Bank Reconcile History Report

<b>Outstanding Deposits as of 04/28/2025</b>			<b>1,010.00</b>
04/29/2025	346	:CC Deposit	925.00
04/30/2025	348	:ACH/WIPS Deposit	2,980.00
04/30/2025	349	:CC Deposit	505.00
04/30/2025	3041	starion	2,615.00
04/30/2025	3042	starion 283347649	431.21
<b>Plus: Outstanding Deposits</b>			<b>8,466.21</b>

## Outstanding Checks

Check Date	Check Number	Payee	Amount
04/30/2025	30058	ACTIVE HEATING INC	164.61
04/30/2025	30059	APARTMENTS LLC	942.10
04/30/2025	30060	BLUEPEAK	37.43
04/30/2025	30061	CARRICO LAW	103.10
04/30/2025	30062	DAKOTA CLEAN LLC	2,336.55
04/30/2025	30063	GEORGES SANITATION	207.09
04/30/2025	30064	NORRIS CARPET CARE	95.58
04/30/2025	30065	TURFWURX PROPERTY MAINTENANCE	180.54
04/30/2025	30066	WHITE GLOVE CLEANING	1,002.26
04/30/2025	30067	WMU WATERTOWN MUNICIPAL UTILITIES	85.02
04/30/2025	30068	U.S. TRUSTEES	708.00
04/30/2025	30069	Alexis Burbach	1,111.13
04/30/2025	30070	JAXON SCHMIDT	75.00
04/30/2025	30071	CP BUSINESS MANAGEMENT	5,929.95
04/30/2025	30072	JESSE CRAIG	3,285.00
04/30/2025	30073	WMU WATERTOWN MUNICIPAL UTILITIES	4,762.32
<b>Less: Outstanding Checks</b>			<b>21,025.68</b>
<b>Balance per GL as of 04/30/2025</b>			<b>-5,257.67</b>
<b>Reconciled Balance Per G/L</b>			<b>-5,257.67</b>

<b>Difference</b>	<b>-7,301.80</b>
-------------------	------------------

## Cleared Items:

## Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
03/28/2025	30036	JESSE CRAIG	3,285.00	04/30/2025
03/31/2025	30037	Alexis Burbach	324.97	04/30/2025
03/31/2025	30038	BLUEPEAK	22.43	04/30/2025
03/31/2025	30039	Capital One Commercial	11.99	04/30/2025
03/31/2025	30040	GEORGES SANITATION	207.09	04/30/2025
03/31/2025	30041	NORTHEAST, LLC; MR TIKKA CONSTRUCTION LLC	3,403.96	04/30/2025
03/31/2025	30043	SIGN PRO	116.10	04/30/2025
03/31/2025	30044	TURFWURX PROPERTY MAINTENANCE	90.27	04/30/2025
03/31/2025	30045	WHITE GLOVE CLEANING	272.15	04/30/2025
03/31/2025	30046	WMU WATERTOWN MUNICIPAL UTILITIES	63.18	04/30/2025
03/31/2025	30047	AUTOMATIC BUILDING CONTROLS	1,403.96	04/30/2025
03/31/2025	30048	Alexis Burbach	646.49	04/30/2025
03/31/2025	30049	JORDAN BERNDT	90.00	04/30/2025
03/31/2025	30050	WHITE GLOVE CLEANING	743.40	04/30/2025

## GO1 DIP

## Bank Reconcile History Report

03/31/2025	30051	CP BUSINESS MANAGEMENT	6,176.57	04/30/2025
03/31/2025	30052	WMU WATERTOWN MUNICIPAL UTILITIES	5,066.96	04/30/2025
04/10/2025	30053	RED RIVER STATE BANK	35,000.00	04/30/2025
04/14/2025	30054	CODINGTON COUNTY TREASURER	38,247.49	04/30/2025
04/14/2025	30055	HATLESTAD	988.60	04/30/2025
04/16/2025	30056	Alexis Burbach	1,563.00	04/30/2025
04/28/2025	30057	CP BUSINESS MANAGEMENT	2,406.11	04/30/2025
<b>Total Cleared Checks</b>			<b>100,129.72</b>	

## Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
03/28/2025	330	:CC Deposit	1,010.00	04/30/2025
03/28/2025	329	:ACH Deposit	1,090.00	04/30/2025
03/29/2025	332	:CC Deposit	925.00	04/30/2025
03/31/2025	333	:ACH/WIPS Deposit	2,690.00	04/30/2025
03/31/2025	334	:CC Deposit	505.00	04/30/2025
04/01/2025	336	:CC Deposit	6,016.00	04/30/2025
04/01/2025	335	:ACH Deposit	2,045.00	04/30/2025
04/02/2025	338	:CC Deposit	1,915.00	04/30/2025
04/02/2025	3036	starion 280087880	7,985.00	04/30/2025
04/02/2025	337	:ACH Deposit	2,150.00	04/30/2025
04/03/2025	339	:CC Deposit	3,350.00	04/30/2025
04/03/2025	3037		24,220.00	04/30/2025
04/04/2025	340	:CC Deposit	1,100.00	04/30/2025
04/04/2025	3038		2,040.00	04/30/2025
04/07/2025	342	:ACH/WIPS Deposit	2,345.00	04/30/2025
04/08/2025	343	:ACH Deposit	1,060.00	04/30/2025
04/09/2025	344	:CC Deposit	1,090.00	04/30/2025
04/09/2025	3039	starion 280855090	2,115.00	04/30/2025
04/14/2025	3043	tx from security deposit	12.92	04/30/2025
04/17/2025	3040	starion 281771790	1,857.42	04/30/2025
<b>Total Cleared Deposits</b>			<b>65,521.34</b>	

## Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
01/31/2025	JE 4019	RE Tax Escrow (payable 4/31)	-12,749.16	04/30/2025
02/15/2025	JE 4026	RE Tax Escrow (payable 4/31)	-12,749.16	04/30/2025
03/31/2025	JE 4108	RE Tax Escrow (payable 4/31)	-12,749.16	04/30/2025
04/14/2025	JE 4094	Tx RE Escrow to checking for 4/31 pymt	38,247.48	04/30/2025
04/14/2025	JE 4101	Crandall's eviction deposit, moved to checking to use for bills. Reverse when deposit is fully "returned" when re-rented and deposit is "returned" on yardi tenant screen.	910.00	04/30/2025
04/14/2025	JE 4100	:Prog Gen Move Out transfer (SELMER HATLESTAD) - Receipt #32174	1,025.00	04/30/2025
04/15/2025	JE 4117	:PostRecurring RE Tax Escrow (payable 10/31)	-5,463.93	04/30/2025
<b>Total Cleared Other Items</b>			<b>-3,528.93</b>	

**Balance Sheet**

Generations on 1st

Month = Apr 2025

Book = Cash

ACCOUNT		CURRENT BALANCE
1111	Generations Apartment DIP Checking	-5,257.67
1131	Generations Real Estate Tax Escrow	5,463.93
<b>1150</b>	<b>Total DIP Checking Account</b>	<b>206.26</b>
1151	TIF Value	1,973,040.51
1153	Generations Security Deposit Savings Acct	65,240.00
1155	The Dakota Bankruptcy Firm Trust	113,092.04
1600	Property and Equipment	
1615	Buildings	13,321,518.81
1630	Appliances/AC	344,481.19
1700	Land	834,000.00
1710	Total Property and Equipment	14,500,000.00
<b>1990</b>	<b>Total Assets</b>	<b>16,651,578.81</b>
<b>2000</b>	<b>LIABILITIES &amp; CAPITAL</b>	
2100	Liabilities	
2111	Generations Security Deposits DIP Acct	65,240.00
2700	Mortgage 1st	10,864,260.12
2705	TIF Mortgage	1,973,040.51
2990	Total Liabilities	12,772,060.63
3000	Capital	
3200	Owner Contribution	2,175.45
3800	Retained Earnings	3,877,342.73
3890	Total Capital	3,879,518.18
<b>3990</b>	<b>Total Liabilities &amp; Capital</b>	<b>16,651,578.81</b>

**Cash Flow Statement**

Generations on 1st  
Month = Apr 2025  
Book = Cash

ACCOUNT		Apr 2025	Total
<b>4000</b>	<b>INCOME</b>		
4300	Gross Potential Rent/HOA	78,305.00	78,305.00
4600	Garage Income	2,836.00	2,836.00
4601	Storage Unit Income	175.00	175.00
4710	Less: Incentives	-2,495.00	-2,495.00
4715	Less: HME Incentives	-515.00	-515.00
4720	Delinquency	-1,090.00	-1,090.00
4730	Less: Vacancy	-8,662.37	-8,662.37
4810	Plus: Prepaid Rent/HOA	-874.00	-874.00
4990	Net Rent/HOA Income	67,679.63	67,679.63
5600	Other Income		
5651	Lease Fees	75.00	75.00
5700	Other Income	12.92	12.92
5890	Total Other Income	87.92	87.92
5990	Total Income	67,767.55	67,767.55
<b>6000</b>	<b>EXPENSES</b>		
6100	Maintenance Expenses		
6200	Maintenance Staff Costs	75.00	75.00
6210	Repairs/Maintenance	95.58	95.58
6240	HVAC	164.61	164.61
6242	Carpet Cleaning	2,336.55	2,336.55
6260	Resident Manager	1,074.13	1,074.13
6275	Snow Removal	180.54	180.54
6290	Janitorial	1,002.26	1,002.26
6990	Total Maintenance Expenses	4,928.67	4,928.67

**Cash Flow Statement**

Generations on 1st  
Month = Apr 2025  
Book = Cash

ACCOUNT		Apr 2025	Total
7000	Operating Expenses		
7010	Offsite Office Rent	1,312.50	1,312.50
7030	Offsite Office Utilities	205.11	205.11
7040	Offsite Office Equip/Supplies	214.56	214.56
7055	Advertising/Marketing	942.10	942.10
7057	Software Fee	73.00	73.00
7060	Leasing Commissions (payout)	1,600.00	1,600.00
7065	Professional Fees	103.10	103.10
7130	Internet & Phone Costs/Service	37.43	37.43
7400	Property Management	3,388.38	3,388.38
7420	Real Estate Taxes	38,247.49	38,247.49
7440	Insurance	2,406.11	2,406.11
7800	Electricity-Vacant	267.47	267.47
7801	Electricity-Building	586.34	586.34
7861	Gas-Building	453.11	453.11
7870	Water & Sewer	3,540.42	3,540.42
7880	Garbage	207.09	207.09
7990	Total Operating Expenses	53,584.21	53,584.21
8001	Other Expenses		
8002	US Court Trustee 0.4%	708.00	708.00
8004	Misc. PM Fees	500.00	500.00
8005	Misc Professional Fees	200.00	200.00
8006	Manager Oversight \$45/unit	3,285.00	3,285.00
8020	Total Other Expenses	4,693.00	4,693.00
8990	Total Expenses	63,205.88	63,205.88
9090	NET INCOME	4,561.67	4,561.67

Cash Flow Statement

Generations on 1st  
Month = Apr 2025  
Book = Cash

ACCOUNT		Apr 2025	Total
ADJUSTMENTS			
1131	Generations Real Estate Tax Escrow	32,783.55	32,783.55
2700	Mortgage 1st	-35,000.00	-35,000.00
TOTAL ADJUSTMENTS		-2,216.45	-2,216.45
CASH FLOW		2,345.22	2,345.22